

**EMPIRE WEST TITLE
AGENCY
OF ARIZONA**

**ESCROW
RATE MANUAL**

Maricopa County

**Escrow Rates Effective
March 18, 2011**

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A. DEFINITION OF ESCROW

Escrow means any transaction wherein any property, money, written instrument, or evidence of title or possession to real or personal property or other thing of value is delivered to a grantee, grantor, promise, promissory, oblige, obligor, bailee, bailor, or a designated agent or employee of any of them, delivery may be with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor/creditor relationship is created. The transfer to a person not otherwise having any right, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property shall occur upon the delivery or re-delivery to that person upon the contingent happening or non-happening of a specified event or performance or non-performance of a prescribed act, pursuant to mutually agreeable instructions to a neutral third party. Escrow includes subdivision trust. (A.R.S. 6-801, as Amended).

B. BASIC ESCROW RATE

See Exhibit "B" attached hereto

C. COMPUTATION FROM BASIC ESCROW RATE

1. The rate shall always be applied on fair value as defined in E below, in multiples of \$1,000.00, including any fraction thereof.
2. Whenever percentages of the Basic Escrow Rate are used herein, the charge arrived at from use of the percentage shall be rounded off to the nearest dollar.

D. EMPLOYEE RATES

(INCLUDING EMPLOYEES ON APPROVED RETIREMENT)

No charge shall be made to employees of the Company, its subsidiary or affiliated companies (including employees on approved retirement) for policies issued in connection with the financing, refinancing, sale, or purchase of the employee's bona fide primary home property. Waiver of such charges is authorized only in connection with those costs which the employee would be obliged to pay, by established custom, as a part to the transaction.

E. FAIR VALUE

The fair value shall be construed as the full value of the property, including the encumbrances. When a sale is not involved, the fair value shall be determined from all available information, i.e. amount of encumbrances assessed value, etc. In no event shall it be less than the sum of the unpaid principal balances of the mortgages and or contracts to which the property is subject.

F. MINIMUM CHARGES AND SPECIAL RISKS

The charges set forth herein are minimum. Additional charges will be made when special services are requested. The charge for such services shall be charged at the rate of \$75.00 per hour, in addition to the charges set forth in the manual. In the event such charges are made, the deposit of final funds and the signing of final documents or the acceptance of the work performed will constitute approval of the charges. In all other situations, acceptance by the customer of the work performed shall constitute approval of the charges made.

G. RATES AND CHARGES IN EFFECT PRIOR TO FILING

All rates contained herein become effective when approved by the state of Arizona Department of Financial Institutions or by operation of law.

H. SEPARATE SALES OR EXCHANGES (DIFFERENT OWNERS)

Basic charge applicable on each separate sale, seller or exchanger involved, plus an additional \$100 per \$500,000.00 of value for the parcels combined. The applicable charge applies on the amount of each individual sale or exchange, even though there may be one common purchaser and the sale or exchanges are handled concurrently, and one or more separate escrows are involved.

I. TRANSFER OF UNDIVIDED INTEREST (OR WHEN SOLD SEPARATELY FROM REMAINING INTEREST)

Basic charge applicable, based upon the interest covered, the purchase price or the fair market value thereof.

J. ACCOUNT SERVICING FEE SCHEDULE

Fees apply when acting as a servicing agent to collect and disburse payments pursuant to the account servicing agreement.
(Currently Not In Use)

K. UNIQUE ESCROW REQUIREMENTS

In some cases, due to unusual requirements regarding the financing or development of a major project, the Company may find it necessary to enter into contracts or agreements for various services to be rendered and the charge to be made thereon. All such requests must be submitted in full detail for consideration by the Chief Executive Officer, President or Escrow Operations Manager so authorized by the Company (authorized officer). This will allow the Company to maintain uniformity on projects of a similar nature and to offer prices, which are consistent with established escrow rates.

In any such event the Company shall charge for escrow services what appears to be consistent with its general pricing procedures as set forth herein. The minimum charge shall be \$750.00. The maximum charge shall not be as provided in the currently filed fee schedule. This unique escrow requirements rule shall apply to transactions of \$1,000,000.00 or more.

L. MAJOR TRANSACTIONS

Transactions \$1,000,000.00 and over, the maximum rate is reflected on the Escrow Fee Schedule in the rate manual, and the minimum fee is \$750.00.

M. SPECIAL HANDLING OF DISBURSEMENTS FOR RELOCATION AND REAL ESTATE OWNED (REO) PROPERTIES (Effective 5/08)

Escrow Agent will provide services for Brokers and/or Realtors engaged in the business of managing and maintaining relocation and real estate owned property (REO). Said services will be specific to the processing of payments for, however are not limited to the following: Monthly, quarterly, semi annual or annual payments for services required to maintain the condition of an unoccupied property until such

time as the property is sold or leased. Services will include, however will not be limited to:

Landscaping, Pool Maintenance, Clean-up of Property and Removal of Debris, Property Repairs, Overall Maintenance and Up Keep.

A fee of \$50.00 per month for the first ten (10) checks issued and a fee of \$15.00 per check for all subsequent checks issued during the same month.

Invoices are to be submitted to Escrow Agent and paid from an account other than the Escrow Account, set up specifically and separately from all other accounts, for payment of the above services. All invoices submitted to Escrow Agent will include a signature from the party (as determined by the Broker or Realtor along with instruction for payment. Escrow Agent is to rely and act solely upon the information on said invoice.

N. AUCTION RATE

The rate applied to multiple properties packaged for sale at an auction by one or more lenders, brokers or owners. Rate will includes normal escrow services, document recording fees and standard messenger fees. The fee may be spit between the parties as directed by the purchase agreement. Additional fees may be charged consistent with the company's rate filing for additional services. The Auction Escrow fee shall be \$900.00 per property/escrow.

EXPLANATION OF CHARGES

I. SALE TRANSACTION

The minimum charge of 100% of the Basic Escrow Rate shall be based upon the fair value of the property in the escrow. If additional charges are applicable, all such additional charges shall be added to the Basic Escrow Rate. Transactions over \$1,000,000.00 are subject to negotiation.

II. VOLUME USERS, DEVELOPERS AND INVESTORS

This rate is available to a developer, volume user and investor.

This rate shall apply to all or any portion of the escrow fee paid by the developer, volume user or investor.

Charge: 70% of the applicable escrow rate.

III. LOAN ESCROW

A. 1. If no transfer of title is involved and no existing lien is recorded. Said fee is not an all inclusive fee and does include the following miscellaneous service charges of; reconveyance fee; two overnight deliveries services, internal courier services; two (2) electronic funds transfer; one electronic transmission of loan documents and payment of 5 unsecured obligations. Additional miscellaneous services may be provided pursuant to charges contained herein. **\$290.00**

2. Refinance or replacement of a an existing first lien.

Included in this charge shall be miscellaneous service charges of; reconveyance fee; two overnight deliveries services, internal courier services; two (2) electronic funds transfer; one electronic transmission of loan documents and payment of 5 unsecured obligations. Additional miscellaneous services may be provided pursuant to charges contained herein. **\$290.00**

B. If concurrent with a sale escrow for the full value of the land improvements. **\$ 100.00 in Addition to applicable 1st loan escrow rate**

C. If concurrent with a 1st position loan escrow whether or not the transfer of the title is involved. **\$75.00 in Addition to applicable 1st loan escrow rate**

D. The following charges are applicable on construction loans when the lender requests additional services such as obtaining lien waivers, architectural approval amount **1% of loan**

- F. A fee of \$100.00 may be charged in the event of a VA refinance transaction wherein the lender is required to pay the escrow fee.
- G. Loan transactions involving commercial property will be charged at the rate of 50% of the basic escrow fee.

IV. LEASEHOLD

- A. The Leasehold Escrow Rate shall be charged at 100% of the Basic Escrow Rate applicable for the county in which the escrow is handled based upon the fair value of the property leased or the total amount of the lease payments, whichever is less.

V. SUBDIVIDER AND BUILDER RATE

This rate is available to a builder, contractor, developer or sub divider customarily engaged in such business for the units being developed in a common promotional plan of contiguous properties.

1-15 Units	\$150 or base rate, whichever is less
16-30 Units	\$100 or base rate, whichever is less
31-70 Units	\$ 75 or base rate, whichever is less
71 or More Units	\$ 50 or base rate, whichever is less
MINIMUM RATE	\$ 50

VI. RELEASE AND RECONVEYANCE TRACKING FEE

A fee of \$100.00 fee will be charged (per file) when handling the payoff of a loan if the release is not provided for recording through escrow, prior to closing escrow. This charge covers the additional record keeping expense of monitoring the follow through with the paid lender and record keeping for a delayed reconveyance. The reconveyance processing fee is non-refundable once the real estate transaction to which it is attached is closed and recorded, and is earned concurrent with issuing the payoff check at close.

VII. MISCELLANEOUS FEES AND CHARGES

Summary Account: There are a variety of services and/or products that may be necessary or required to service escrows. The rates included in this section shall be charged if and as those services and/or products are provided. These rates shall be charged in addition to any other applicable rates as may be charged.

A. EXPRESS MAIL AND COURIER SERVICES

1. Express Mail – A fee of \$20.00 will be charged when overnight delivery service (express mail services, i.e. Federal Express, Airborne, etc.) is required or requested on any document or package.

2. **Courier Service** – A fee of \$30.00 per delivery or pickup will be charged when courier services are necessary to retrieve or send documents either to or from parties involved in the escrow transaction.

B. INTEREST BEARING ACCOUNT SET-UP

A fee of \$50.00 will be charged to the depositor of funds when escrow agent is requested to establish an interest bearing account for funds deposited into escrow.

C. RECORDING FEE

The below rates are the minimum amounts to be charged in accordance with the below described type of transaction.

Note: Commercial transactions are excluded from this filing:

Charge:	Refinance	1 Loan	\$40.00
	Refinance	2 Loans	\$60.00
	Sale/Purchase	1 Loan	\$65.00
	Sale/Purchase	2 Loans	\$75.00

D. TELE-COMMUNICATION LOAN PACKAGE (E-DOCS)

A fee of \$35.00 per package will be charged when escrow agent processes a loan package sent by email by lender or other party.

E. COURTESY ESCROW SIGNING SERVICE

Escrow signing services (document signatures/notarization) offsite or onsite may be available after normal business hours, close of business days, holidays or due to other time constraints, by authorized company employees at the rate of \$75.00 per transaction package.

F. PROCESSING SERVICE FEE \$110.00

The following charges are the rates applicable for services rendered in connection with regular services provided by the company for processing all transaction types EXCEPT commercial.

This rate should only be used as a one time charge of \$110.00 for the following number of uses. When charges are incurred over and above the number of uses shown below, this rate will not apply.

Courier Fees (up to 3)
Express Mail Fees (up to 2)
Receipt and Printing Email Documents (up to 2)

When charged this fee will be considered earned income and non-refundable.

G. FILE MAINTENANCE FEE AND DORMANT FUNDS

1. FILE MAINTENANCE FEE:

A fee of \$25.00, or a fraction thereof, will be charged whenever funds are retained or remain in a closed escrow file (i.e. held for repairs, checks not cashed by customer, checks lost or stolen, or customer requesting re-issuance of check, stale dated check, or if escrow agent is required to provide additional services after close of escrow due to balance remaining in file after close). Each time additional services are required by and of escrow agent to review file after close.

2. DORMANT FUNDS FEE:

When funds remain in an escrow subsequent to the closing thereof, and said funds are unclaimed for a period of six months, there shall be a charge of \$25.00 per month for maintenance of said funds.

H. HOURLY WORK FEE

A fee of \$75.00 per hour, or a fraction thereof, shall be charged when special services are requested and/or required.

J. WIRE FEE

There shall be a \$20.00 fee per disbursement for issuance of funds via wire transfer. Fee shall be charged to the benefiting party (Buyer/Borrower or Seller) requesting said service.

K. PAYMENT OF UNSECURED FUNDS:

There shall be a charge for the payment of unsecured obligations wherein check are issued to pay unsecured obligations such as, but not limited to, credit cards, personal property loans, and other merchandise or service related accounts. There shall be no charge for the first three unsecured obligations. Thereafter, a fee of \$15.00 per check will be charged. Fee shall be charged to the benefiting party (Buyer/Borrower or Seller) requesting said service.

L. ALL-INCLUSIVE COURIER FEE AND DOCUMENT HANDLING FEE FOR CLOSING PACKAGES RECORDED IN OUTLYING COUNTIES:

In lieu of charges for overnight courier fees and charges for services of correspondent title companies or agents that receive, hold, and submit recording packages when instructed, an all-inclusive fee of \$25 shall apply for the delivery and handling of any recording package recorded outside Maricopa County. This charge is separate from the recording fee charge under Section 111 which applies to the individual documents comprising such recording package.

M. MOBILE HOMES

Manufacturers Statement of Origin (MSO) fee of \$75.00 may be charged for each MSO or title surrendered. (Includes obtaining MSO, and/or Affidavit of Affixture and filing with Motor Vehicle Department.)

N. Short Sale processing fee:

In addition to the basic escrow fee, when Empire West Short sale Processing Division assists with facilitating the sale wherein the lender or lenders accept less than full payment for the balance due (short sale) an additional processing charge of \$500.00 shall be paid by the Seller. Said fee shall be added to the Sellers portion of the escrow fee. However, should the lender or lenders decline to allow all or a portion of said fee, the disallowed portion shall not apply.

VIII. BUSINESS AND PERSONAL PROPERTY SALES AND EXCHANGE RATE

The escrow rate for the transfer of business property which does not involve any real property shall be as follows:

Gross Value	Fee
Up to:	
\$19,000.	\$500.00
\$39,000.	\$600.00
\$74,000.	\$700.00
\$149,000.	\$800.00
\$199,000.	\$880.00
\$299,000.	\$980.00
\$399,000.	\$1080.00
\$499,000.	\$1180.00

Plus \$1.50 per \$1,000 or fraction over \$499,000.

Note: These charges are subject to revision for unusual transactions, document preparation or redrafting or additional information or services and work required by any transaction. Said charge shall be computed on the basis of \$75.00 per employee hour (or fraction thereof). Any such charge shall be in addition to the business escrow rate.

Escrows not closed within the one year specified time limit will be charged a \$250.00 annual holding fee

UCC SEARCH FEES

Per Name Search:

Secretary of State	\$25.00
Maricopa County	\$30.00
Pima County	\$30.00

Note: County searches include tax lien and judgment search

Rush Fee	\$15.00
Fax Fee Per Page	\$ 1.00
Document Fee Per Page	\$ 1.50

Note: Spouses names included at no addition charge.
Any services not listed, call for quote.

IX. SENIOR CITIZENS RATE:

This rate shall apply to Senior Citizens (65 and older) on residential transactions. It shall be the responsibility of the party entitled to a discount to request it. The rate is 70% of applicable rate

X. GOVERNMENTAL ENTITIES

(including Federal, State, County and Local Agencies)

Separate escrow service contracts may be entered into with Federal, State, County or Local government agencies for charges as agreed upon by and between the Company and governmental agency. On individual transactions said charges shall be not less than 50% of the applicable rate nor exceed 200 % of the applicable rate. The above rates are based upon difficulty of the escrow(s) and the volume of transactions. A fixed price may also be bid for government contracts. The minimum fixed price shall be not less than \$100.00 nor exceed \$500.00 per transaction. The above rates are based upon difficulty of the escrow(s) and the volume of transactions.

XI. CORPORATE RELOCATION RATE:

This rate shall apply to any person involved in an employer sponsored relocation program. This rate is applicable to either a buyer or seller. The rate is 70% of the applicable rate.

XII. PUBLIC SAFETY RATE

This rate is available to employees of local or state law enforcement agencies, employees of federal law enforcement agencies employed in Arizona, and state and local fire department employees. It shall be the responsibility of the party entitled to a discount to request it. The rate is 70% of the applicable rate.

XIII. CHURCH OR CHARITABLE NON-PROFIT ORGANIZATIONS

This rate is available to any church, charitable or like eleemosynary non-profit organization provided however, said church or charitable organization is duly recognized as such by the United States Department of Treasury, Internal Revenue Service and satisfactory evidence of such recognition is submitted to and accept by this company. The rate is 70% of the applicable rate.

XIV. Green Rate

This rate is available to any developer to builder who is building a LEED Certified commercial or residential building, or to any purchaser of a LEED certified commercial or residential building. Such LEED certification shall be documented and certified to the satisfaction of the escrow agent. The rate is 70% of the applicable rate.

EXHIBIT B
EMPIRE TITLE AGENCY OF ARIZONA

Schedule "B"

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